P. SUTRISNO A. TAMPUBOLON

- Notary in Jakarta
  Decree of the Minister of Justice of the Republic of Indonesia
  23 July 1994 Number C-126-HT.03.02-TH.1994

- Capital Market Supporting Profession
  STTD BAPEPAM
  12 April 1996 Number 17/STTD-N/PM/1996

Telephone (021) 315-7129, 392-1128, 329-1127 Fax (021) 315-7130

e-mail: psat@cbn.net.id
Jalan Sunda nomor 7 (Sarinah – Thamrin – Menteng)
Jakarta 10350

Deed : MINUTES OF
       EXTRAORDINARY GENERAL MEETING OF
       SHAREHOLDERS
Dated : 22 September 2011
Number : 09
MINUTES OF
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS
PT ADIRA DINAMika MULTI Finance Tbk
Number: 09
On this day, Thursday, dated 22-09-2011 (the twentieth two of September two thousand eleven), the Meeting resolutions were read and this deed was signed, in accordance with Article 16 paragraph (1) item I of Law of the Republic of Indonesia Number 30 of 2004 on Duties of Notary, which was held at 10.42 PM (forty two past ten) until 10.48 PM (forty eight past ten). Appearance before myself, Pahala Sutrisno Amijoyo Tampubolon, Notary having domiciled in Kota Jakarta Pusat and having the office at Jalan Sunda Number 7 Jakarta 10350, with the area of works covering the entire area of Daerah Khusus Ibukota Jakarta Province in accordance with Decree of the Minister of Justice of the Republic of Indonesia dated 23-7-1994 (the twenty third of July nineteen ninety four), Number C-126.HT.03.02-TH.1994, Article 18 paragraph (2), and Article 38 paragraph (2) of Law of the Republic of Indonesia Number 30 of 2004 on Duties of Notary (Law on Duties of Notary), in the presence of 2 (two) witnesses whose names will be mentioned at the end of this deed, the following appearers:

1. Ho Hon Cheong, born in Johor on 20-08-1954 (the twentieth of August nineteen fifty four), Malaysian citizen, having his occupation as entrepreneur, residing at Golf Pondok Indah Apartment Unit 2045, Tower 2, Jalan Metro Kencana 4, Kota Jakarta Selatan, holder of Malaysian Passport Number A10687184, which according to his statement is authorized to conduct the legal actions herein, in his capacity as the President Commissioner of PT Adira Dinamika Multi Finance Tbk;

2. Djoko Sudyatmiko, born in Pati on 06-04-1994 (the sixth of April nineteen ninety four), Indonesian citizen, having his occupation as entrepreneur, residing at Kemanggisan Utama VII Number 16, Kota Jakarta Barat, Kecamatan Palmerah, Kelurahan Kemanggisan, holder of Residential Registration Number 09.5206.060444.0030, which according to his statement is authorized to conduct the legal actions herein, in his capacity as the Commissioner and Independent Commissioner of PT Adira Dinamika Multi Finance Tbk;

3. Pande Radja Silalahi, born in Balige on 22-03-1949 (the twenty second of March nineteen forty nine), Indonesian citizen, having his occupation as entrepreneur, residing at Kaveling DKI Blok 6 number 22, Kota Jakarta Barat, Kecamatan Kembangan, Kelurahan Meruya Utara, holder of Residential Registration Number 09.5208.220349.0095, which according to his statement is authorized to conduct the legal actions herein, in his capacity as the Commissioner and Independent Commissioner of PT Adira Dinamika Multi Finance Tbk;

4. Muliadi Rahardja, born in Tangerang on 10-06-1959 (the tenth of June nineteen fifty nine), Indonesian citizen, having his occupation as entrepreneur, residing at Jalan Marga I Number 56/36, Kota Tangerang, Kecamatan Tangerang, Kelurahan Sukasari, holder of Residential Registration Number 3671011006590005, for this purpose is temporarily in Jakarta, which according to his statement is authorized to conduct the legal actions herein, in his capacity as the Commissioner of PT Adira Dinamika Multi Finance Tbk;

5. Stanley Setia Atmadja, born in Jakarta on 24-08-1956 (the twenty fourth of August nineteen fifty six), Indonesian citizen, having his occupation as entrepreneur, residing at Jalan Denpasar Raya BL E number 2, Kota Jakarta Selatan, Kecamatan Setia Budi, Kelurahan Kuningan Timur, holder of Residential Registration Number 09.5302.240856.0250, which according to his statement is authorized to conduct the legal actions herein, in his capacity as the President Director of PT Adira Dinamika Multi Finance Tbk

6. Hafid Hadeli, born in Jakarta on 23-08-1963 (the twenty third of August nineteen sixty three), Indonesian citizen, having his occupation as entrepreneur, residing at Karang Anyar
7. **Ho Lioeng Min**, born in Jakarta on 17-04-1968 (the seventeenth of April nineteen sixty eight), Indonesian citizen, having his occupation as entrepreneur, residing at Alam Sutera Jelita I number 69, Kota Tangerang, Kecamatan Serpong Utara, Kelurahan Pondok Jagung Timur, holder of Residential Registration Number 3603351704680001, for this purpose is temporarily in Jakarta, which according to his statement is authorized to conduct the legal actions herein, in his capacity as the **Director** of PT Adira Dinamika Multi Finance Tbk;

8. **I Dewa Made Susila**, born in Bali on 25-12-1970 (the twenty fifth of December nineteen seventy), Indonesian citizen, having his occupation as entrepreneur, residing at Perum Taman Gandaria A-8, Kota Jakarta Selatan, Kecamatan Kebayoran Lama, Kelurahan Kebayoran Lama Utara, holder of Residential Registration Number 09.5305.251270.7037, which according to his statement is authorized to conduct the legal actions herein, in his capacity as the **Director** of PT Adira Dinamika Multi Finance Tbk;

9. a. **Budi Santoso**, born in Surabaya, on 03-12-1970 (the third of December nineteen seventy), Indonesian citizen, having his occupation as entrepreneur, residing at Jalan Delta Raya A number 56 Pekayon Jaya, Kota Bekasi, for this purpose is temporarily in Jakarta; and

   b. **Yustina Mieke Utami**, born in Jakarta, on 10-04-1969 (the tenth of April nineteen sixty nine), Indonesian citizen, having her occupation as entrepreneur, residing at Jalan Pangeran Antasari Number 19, Kota Jakarta Selatan, Kecamatan Cilandak, Kelurahan Cilandak Barat, holder of Residential Registration Number 09.5306.500469.0175, according to their statement, under Power of Attorney dated 22-09-2011 (the twenty second of September two thousand eleven) number Sk-Corp.Sec-487, privately made and duly stamped, attached to the minutes of this deed, were authorized to conduct the legal actions herein, in their capacity as the attorney of 2 (two) Directors of PT Bank Danamon Indonesia Tbk, namely **Vera Eve Lim**, born in Pematang Siantar on 01-10-1965 (the first of October nineteen sixty five), Indonesian citizen, having her occupation as entrepreneur, residing at Teluk Gong Raya Blok C 4 Number 20, Kota Jakarta Utara, Kecamatan Penjaringan, Kelurahan Pejagalan, holder of Residential Registration Number 09.5102.411065.0533 and **Fransiska Oei Lan Siem**, born in Jakarta on 12-06-1957 (the twelfth of June nineteen fifty seven), Indonesian citizen, having her occupation as the Director of PT Bank Danamon Indonesia Tbk, residing at Jalan Blitar Number 10, Kota Jakarta Pusat, Kecamatan Menteng, Kelurahan Menteng, holder of Residential Registration Number 09.5005.520657.0301, and therefore to represent the Board of Directors for and on behalf of **PT Bank Danamon Indonesia Tbk**, domiciled in Kota Jakarta Utara, Kecamatan Penjaringan, Kelurahan Pejagalan, holder of Residential Registration Number 09.5102.411065.0533 and **Fransiska Oei Lan Siem**, born in Jakarta on 12-06-1957 (the twelfth of June nineteen fifty seven), Indonesian citizen, having her occupation as the Director of PT Bank Danamon Indonesia Tbk, residing at Jalan Blitar Number 10, Kota Jakarta Pusat, Kecamatan Menteng, Kelurahan Menteng, holder of Residential Registration Number 09.5005.520657.0301, and therefore to represent the Board of Directors for and on behalf of **PT Bank Danamon Indonesia Tbk**, domiciled in Kota Jakarta Selatan, the holder of **950,000,000** (nine hundred fifty million) shares of PT Adira Dinamika Multi Finance Tbk; and

10. **Public**, the holder of **5,731,000** (five million seven hundred thirty one thousand) shares of PT Adira Dinamika Multi Finance Tbk.

I, Notary, was present in the annual general Meeting of shareholders of PT Adira Dinamika Multi Finance Tbk, (hereinafter shall be referred to as “Meeting”) which was held in Hotel Nikko Jakarta-Diamond 3 Room, Lobby Level, Jalan M.H. Thamrin 59, Central Jakarta Municipality, to draw up minutes of Meeting, which under this deed declare the fact which occurred during the Meeting as follows:
(1) Considering that the Meeting was held upon request of the Board of Directors of PT Adira Dinamika Multi Finance Tbk, a public limited liability company established under the laws of the Republic of Indonesia (hereinafter shall be referred to as the “Company”), domiciled in South Jakarta Municipality, the latest amendments to Articles of Association, Board of Directors and Board of Commissioners compositions of which were shown to me, Notary, as provided under:

a. State Gazette of the Republic of Indonesia dated 08-02-1991 (the eighth of February nineteen ninety one) Number 12 Supplement Number 421;
b. State Gazette of the Republic of Indonesia dated 24-02-2004 (the twenty fourth of February two thousand four) Number 16 Supplement Number 1990;
c. State Gazette of the Republic of Indonesia dated 05-10-2004 (the fifth of October two thousand four) Number 80 Supplement Number 848;
d. Deed on Amendments to Articles of Association, dated 05-06-2007 (the fifth of June two thousand seven) number 2, drawn up before Hendra Karyadi, Sarjana Hukum, previously the Notary in Central Jakarta, which has obtained approval by the Minister of Law and Human Rights of the Republic of Indonesia dated 16-07-2007 (the sixteenth of June two thousand seven) number W7-07906 HT.01.04-TH.2007; and

e. Deed on Minutes of Extraordinary General Meeting of Shareholders of PT Adira Dinamika Multi Finance Tbk dated 09-04-2008 (the ninth of April two thousand eight) number 14, drawn up before myself, Notary, which has obtained approval on the amendments to the Articles of Association of the Company from the Minister of Law and Human Rights of the Republic of Indonesia, dated 05-05-2008 (the fifth of May two thousand eight) number AHU-22852.AH.01.02.Tahun 2008, the receipt of notification on the amendments to the Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia, dated 14-05-2008 (the fourteenth of May two thousand eight) number AHU-AHU.01.10-11794, and receipt on notification on change of Company Data from the Minister of Law and Human Rights on 27-05-2008 (the twenty seventh of May two thousand eight) number AHU-AHU.01.10-13029 and has been announced under State Gazette of the Republic of Indonesia dated 20-06-2008 (the twentieth of June two thousand eight) number 50 Supplement Number 9430;

f. Deed on Amendments to Articles of Association of PT Adira Dinamika Multi Finance Tbk dated 13-03-2009 (the thirteenth of March two thousand nine) number 2, drawn up before Sinta Dewi Sudarsana, Sarjana Hukum, Notary in Jakarta, which has obtained the receipt of notification on the amendments to the Articles of Association to the Minister of Law and Human Rights of the Republic of Indonesia, dated 13-04-2009 (the thirtyieth of April two thousand nine) number AHU-AHU.01.10-03555 and has been announced under State Gazette of the Republic of Indonesia dated 31-07-2009 (the thirty first of July two thousand nine) number 61 Supplement Number 603; and

g. Deed on Minutes of Extraordinary General Meeting of Shareholders of PT Adira Dinamika Multi Finance Tbk dated 28-04-2011 (the twenty eighth of April two thousand eleven) number 22, drawn up before myself, Notary, receipt on notification on change of Company Data from the Minister of Law and Human Rights on 20-05-2011 (the twentieth of May two thousand eleven) number AHU-AHU.01.10-15237;

(2) Considering that under Article 22 paragraph 1 of the Articles of Association of the Company and Resolutions of the Board of Commissioners, dated 16-08-2011 (the sixteenth of August two thousand eleven), the Meeting was chaired by a member of the Board of Commissioners, Djoko Sudyatmiko as the chairman of the Meeting;

(3) Considering that under Regulation IX.1.1 on Plan and Implementation of the General Meeting of Shareholders, the Schedules of Decree of the Head of Capital Market Supervisory Agency (Bapepam) Number Kep-60/PM/1996 dated 17-01-1996 (the seventeenth of January
nineteen ninety six), Article 21 paragraph 2 and paragraph 3 of the Articles of Association of the Company in conjunction with Article 81, Article 82 and Article 83 of Law Number 40 of 2007 on Limited Liability Companies, (hereinafter shall be referred to as the “Company Law”), the Board of Directors of the Company has conducted among others:

a. Notification on the plan of the Meeting to:
   a) The Capital Market and Financial Institution Supervisory Agency (Bapepam & LK) and
   b) PT Bursa Efek Indonesia;
   Both on 16-08-2011 (the sixteenth of August two thousand eleven);

b. i. to publish an Announcement that a Meeting of the Company will be held in daily newspapers namely Bisnis Indonesia and Investor Daily, both were published on 23-08-2011 (the twenty third of August two thousand eleven); and
   ii. to advertise the Summons to attend the Meeting of the Company in daily newspapers namely Bisnis Indonesia and Investor Daily both published on 07-09-2011 (the seventh of September two thousand eleven),

announcement and Summons advertisements are attached to this deed;

(4) considering that pursuant to the summon of meeting, the agenda that were proposed to be resolved in the Meeting was Approval to encumber the assets of the Company as security in the amount exceeding 50% (fifty percent) of the total net worth of the Company which requires the Meeting quorum requirements of at least ¾ (three fourth) of the total number of shares with valid voting rights issued by the Company and requiring the resolutions to be adopted under a consensus. In the event that the shareholders cannot reach consensus, the resolutions must be adopted by voting with the affirmative vote of more than ¾ (three fourth) of the votes issued by the valid quorum, in accordance with Article 12 paragraph 5 item (a) of the Articles of Association of the Company in conjunction with Article 102 paragraph (5), Article 89 paragraph (1) and Article 87 of the Company Law in conjunction with item 15 point c item 3) point a) of Regulation Number IX.J.1, Schedule of Decree of the Head of Bapepam & LK Number Kep-179/BL/2008 dated 14-05-2008 (the fourteenth of May two thousand eight) on Principles of Articles of Associations of Companies conducting Public Offering of Securities in the form of Equity and Public Company, hereinafter referred to as ‘Bapepam-LK Regulation No. IX.J.1’;

(5) Considering that the total number of issued and paid up shares by the shareholders in accordance with deed on Amendments to Articles of Association which has obtained the approval of the Amendment to the Articles of Association and receipt of notification on the Amendments to Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia, until the Meeting was held, was in the amount of 1,000,000,000 (one billion) shares, constituting the entire shares issued by the Company;

(6) Considering that the total number of shares not present or represented in the Meeting was 44,269,000 (forty four million two hundred sixty nine thousand) shares or approximately 4.43% (four point forty three percent) of the total issued shares of the Company;

(7) Considering that the total number of shares that were present or represented in the Meeting was 955,731,000 (nine hundred fifty five million seven hundred thirty one thousand) shares under the following explanations;
   a) The shareholders or their attorneys who did not have rights to attend the Meeting to comply with the Meeting quorum requirements and did not have the right to cast on affirmative or negative vote of the agenda of the Meeting were:
(i) The holders of non-voting shares as provided under Article 53 paragraph (4) item a sub two, Article 84 paragraph (1) and Article 85 paragraph (2) of the Company Law that were present when the Meeting was held were “nil”;

(ii) The holders of other classification shares which were different with the common shares, namely the other classification shares which were not declared to have the voting rights as provided under Article 53 paragraph (3) item a sub two of the Company Law that were present when the Meeting was held were “nil”;

(iii) The company owns (possesses) on its own, the shares which have been issued by the Company as provided under Article 36 paragraph (1) sub one and Article 84 paragraph (2) item a of the Company Law that were present when the Meeting was held were “nil”;

(iv) Other companies or subsidiaries which own (or possess) the shares issued by the Company and the shares of such other companies or subsidiaries which were directly or indirectly owned by the Company as provided under Article 36 paragraph (1) sub two and Article 84 paragraph (2) items b and c of the Company Law that were present when the Meeting was held were “nil”;

(v) The Company owns (possesses) on its own, the shares of which ownership was obtained from the legal transfer, grant, grant-will as provided under Article 36 paragraph (2) and Article 40 paragraph (1) sub two of the Company Law that were present when the Meeting was held were “nil”;

(vi) The Company owns (possesses) on its own, the shares which ownership of such shares was obtained from an acquisition due to a share buyback as provided under Article 37 paragraph (1) and Article 40 paragraph (1) sub one of the Company Law that were present when the Meeting was held were “nil”;

(vii) The holder of the fractional shares shall not be entitled to an individual voting right, unless such holder of the fractional shares or together with other holder of fractional shares have the same classification of shares and the nominal value of 1 (one) share from such classification as provided under Article 54 paragraph (2) of the Company Law that were present when the Meeting was held were “nil”;

(b) The shareholders or its representatives which were entitled to be present in the Meeting to comply with such Meeting quorum requirements, but were not entitled to cast votes during the voting of affirmative or negative votes for the proposed resolutions of the Meeting, namely:

(i) In the event that 1 (one) share is owned by more than 1 (one) person and the joint representative has yet to be appointed as provided under Article 5 paragraph 3 of the Articles of Association of the Company and Article 52 paragraph (5) of the Company Law that were present when the Meeting was held were “nil”;

(ii) In the event when the members of the Board of Directors, members of the Board of Commissioners or employees of the Company is acting as the representative of the shareholders of Company as provided under Article 23 paragraph 6 of the Articles of Association of the Company and under Article 85 paragraph (4) of the Company Law that were present when the Meeting was held were “nil”;

The total number of shares that were present or represented in the Meeting after being deducted with the shares which do not have the rights to attend the Meeting to comply with such Meeting quorum requirements was 955,731,000 (nine hundred fifty five million seven hundred thirty one thousand) shares or approximately 95.57% (ninety five point fifty seven percent) of the total issued and paid up shares of the shareholders of the Company, having the voting rights, and for the agenda of the Meeting, has complied with
the Meeting quorum requirements, namely more than ½ (half) of the total issued shares of
the Company having the voting rights which were present or represented in the Meeting;

(8) Considering that under Article 23 paragraph 5 of the Articles of Association of the Company
in conjunction with Article 84 paragraph (1) of the Company Law, shareholders of the
Company with valid voting rights were entitled to attend the Meeting and to use their voting
rights, namely every 1 (one) share has 1 (one) voting right, so that the number of the shares
that were present or represented at the Meeting, which may be calculated in determining the
amount of the required quorum at the Meeting, of the shares with voting rights, were entitled
to cast 955,731,000 (nine hundred fifty five million seven hundred thirty one thousand)
voting rights;

(9) Considering that 955,731,000 (nine hundred fifty five million seven hundred thirty one
thousand) share certificates or collective share certificates of the Company, cannot be shown
to me, Notary, but the conditions were in accordance with the Register of Shareholders of the
Company as at 06-09-2011 (the sixth of September two thousand eleven) established and
maintained by the Share Registrar of PT Adimitra Transferindo, List of Attendance of the
Shareholders or their proxies, and the validity of the powers of attorney given;

(10) Considering that Article 19, Article 21, and Article 12 paragraph 5 item (a) of the
Articles of Association of the Company in conjunction with Article 79 paragraph (1), Article
81, Article 82, Article 83, Article 86, Article 89, and Article 102 of the Company Law
in conjunction with item 15 point c item 3) point a) of Bapepam-LK Regulation No. IX.J.1, the
Meeting organizations which were related to the announcement of the Meeting, summons of
the Meeting, and quorum of the Meeting requirements for the agenda of the Meeting have
been validly complied with, the discussion and resolutions for the Meeting agenda may be
carried out in accordance with the code of conduct of Meeting, the Articles of Association of
the Company, the Company Law, and the quorum requirements for resolutions of the
Meeting agenda.

Therefore, the chairman of the Meeting lead the discussion and resolutions taking on the agenda
of the Meeting, as the chairman of the Meeting and which, together with the aforementioned
appearers as the participants of the Meeting to discuss the agenda of the Meeting as follows:

The Agenda of Meeting: Approval to encumber the assets of the Company as
security in the amount exceeding 50% (fifty percent) of the total net worth of the Company.

Thereafter, at the request of the chairman of Meeting, I Dewa Made Susila, the Director of the
Company conveyed the explanation and proposed resolutions of the first agenda of the Meeting
as follows:

"Our respective Shareholders and attorneys of Shareholders, in this opportunity please
allow us to explain the growth of the Company’s financing business this year, the needs
of funding and the source of funds proposal to be used by the Company to support such
growth.

Until the end of 2011 (two thousand eleven), we estimate that the Company’s financing
will be increased 31.3% (thirty one point three percent) to become Rp38.2 trillion (thirty
eight point two trillion rupiah) from previously Rp29.1 trillion (twenty nine point one
trillion Rupiah), where there is an increase of Rp9.1 trillion (nine point one trillion
rupiah).
To support the increase in this financing, the Company intends to increase the funds from the market which shall be the combination of bonds issuance, bank loans and other funds in the amount of Rp9.1 trillion (nine point one trillion rupiah).

Currently, most of the security provided by the Company is in the form of security over consumer financing receivables. The common practice in Indonesia is that bonds issuance by financing company shall be secured by security in the form of financing receivables in the amount of between 60% (sixty percent) to 100% (one hundred percent) of the principal amount of the bonds. Several banks also apply the same policy in providing loan to financing institutions. Under the assumption that the loans in average secure 60% of the bonds and loan principal, the Company needs to secure its financing receivables in the amount of Rp5.46 trillion (five point forty six trillion Rupiah) this year.

We need to inform you that such security is more than 50% (fifty percent) of the total net assets of the Company whereby in accordance with Article 102 paragraph (1) of the Company Law:

“The Board of Directors must obtain approval from the GMS to:

a. transfer the Company’s assets; or

b. encumber the Company’s assets as security for a loan;

which constitute more than 50% (fifty percent) of the Company’s total net assets in 1 (one) or more related or unrelated transactions.”

In relation to the above matters, the Board of Directors of the Company proposed the Meeting to resolve upon the following matters:

1. To grant approvals to the Board of Directors of the Company to encumber the assets of the Company as a security namely the receivables of the Company which constitutes more than 50% (fifty percent) but not exceeding 150% (one hundred fifty percent) of the total net worth of the Company, in order to secure the Bonds to be issued by the Company and other liabilities provided that the joint financing assets between the Company and PT Bank Danamon Indonesia Tbk is not a part of the secured assets;

2. whereas that action does not violate any terms and conditions under any agreements of the Company and any third parties; and

3. to authorize the Board of Directors of the Company to take all necessary actions in relation to the encumbrance of the receivables of the Company, including but not limited to execute deed on fiduciary security before the Notary.”

After I Dewa Made Susila, the Director of the Company conveyed the proposal for the resolutions on the second agenda of Meeting, the chairman of the Meeting let the participants of the Meeting to raise any questions and/or opinions to the agenda of the Meeting in accordance with the code of conduct of the Meeting, Articles of Association, and the Company Law.

After a while, as there is no other questions and/or view that were raised for the agenda of the Meeting, the chairman of the Meeting requested to continue with the resolutions on the proposed agenda of the Meeting with a consensus or voting.

A. Compliance with Meeting quorum requirements
Under Article 12 paragraph 5 item (a) of the Articles of Association of the Company in conjunction with Article 102 paragraph (5) and Article 89 paragraph (1) of the Company Law in conjunction with item 15 point c item 3) point a) of Bapepam-LK Regulation Number IX.J.1, the required number of shares present or represented at the Meeting in order to meet the requirements of the Meeting quorum is more than 3/4 (three fourth) of the total number of shares with valid voting rights issued by the Company.

While the number of shares that were present or represented at the Meeting was 955,731,000 (nine hundred fifty five million seven hundred thirty one thousand) shares or approximately 95.57% (ninety five point fifty seven percent) of the total number of shares with valid voting rights that have been issued by the Company which may be calculated in determining the amount of the required quorum for the agenda of the Meeting.

Thus, quorum requirements for the meeting for the meeting agenda have been validly complied with.

Therefore, the discussion and resolutions for the agenda of the Meeting may be carried out in accordance with the code of conduct of the Meeting, the Articles of Association of the Company and the Company Law.

B. Compliance with Meeting voting requirements

Under Article 12 paragraph 5 item (a) of the Articles of Association of the Company in conjunction with Article 87, Article 102 paragraph (5), and Article 89 paragraph (1) of the Company Law in conjunction with item 15 point c item 3) point a) of Bapepam-LK Regulation Number IX.J.1, the proposed Meeting resolutions shall be adopted under a deliberation to reach a consensus or if no resolutions based on a consensus may be reached, the proposed Meeting resolutions shall be adopted under a voting, and the number of votes required in the Meeting to comply with the voting requirements of the agenda of the Meeting shall be the affirmative vote of more than 3/4 (three fourth) of the total valid votes casted in the Meeting, and it appeared that:

1. The number of invalid votes, namely the votes considered as no vote and no count in determining the number of votes cast at the Meeting for the agenda of the Meeting was "nil". Thus, the number of valid votes calculated in the meeting voting or in determining the number of votes cast at the Meeting for the agenda of the Meeting was 955,731,000 (nine hundred fifty five million seven hundred thirty one thousand) votes or 100% (one hundred percent) of the total number of shares that may be calculated in complying with the requirements of the Meeting as provided under Article 85 paragraph (1) of the Company Law, shareholders, either by themselves or represented by a power of attorney were entitled to attend the Meeting and use their voting rights in accordance with the number of shares held;

2. The number of blank (abstain) votes namely the ones which were deemed to cast the same votes with the majority votes of the shareholders that voted in the Meeting for the agenda of the Meeting was 606,000 (six hundred six thousand) or 0.06% (zero point zero six percent) of the total votes validly issued at the Meeting;

3. The number of negative votes for the agenda of the Meeting was “nil”; and

4. The number of affirmative votes for the agenda of the Meeting was 955,125,000 (nine hundred fifty five million one hundred twenty five thousand) votes or 99.94% (ninety nine point nine four percent) of the total voting rights validly cast in the meeting.

Therefore, the voting requirements of the agenda of the Meeting have been validly complied with, under a voting, namely in the amount of 955,125,000 (nine hundred fifty five million one hundred
twenty five thousand) votes or 99.94% (ninety nine point nine four percent) of the total votes legally cast in the Meeting resolved:

1. To grant approvals to the Board of Directors of the Company to encumber the assets of the Company as a security namely the receivables of the Company which constitutes more than 50% (fifty percent) but not exceeding 150% (one hundred fifty percent) of the total net worth of the Company, in order to secure the Bonds to be issued by the Company and other liabilities provided that the joint financing assets between the Company and PT Bank Danamon Indonesia Tbk was not a part of the secured assets;

2. whereas that action does not violate any terms and conditions under any agreements of the Company and any third parties; and

3. to authorize the Board of Directors of the Company to take all necessary actions in relation to the encumbrance of the receivables of the Company, including but not limited to execute deed on fiduciary security before the Notary.”

Thereafter, before the Meeting was closed, the Chairman let me, Notary, to read the contents of the Meeting resolutions as follows:

1. To grant approvals to the Board of Directors of the Company to encumber the assets of the Company as a security namely the receivables of the Company which constitutes more than 50% (fifty percent) but not exceeding 150% (one hundred fifty percent) of the total net worth of the Company, in order to secure the Bonds to be issued by the Company and other liabilities provided that the joint financing assets between the Company and PT Bank Danamon Indonesia Tbk is not a part of the secured assets;

2. whereas that action does not violate any terms and conditions under any agreements of the Company and any third parties; and

3. to authorize the Board of Directors of the Company to take all necessary actions in relation to the encumbrance of the receivables of the Company, including but not limited to execute deed on fiduciary security before the Notary.”

Therefore, as there was no other Meeting agenda to be discussed by the Meeting participants, the chairman of the Meeting closed the meeting, and then I, Notary, under this deed declared the fact, that occurred during the course of the Meeting, which was held in accordance with the Articles of Association and the Company Law, to be used where necessary by the Meeting participants and stakeholders.

The aforementioned appearers, known by me, Notary, from the identities contained in the identifications that were delivered to me, Notary, which were written in this deed as provided under Article 38 paragraph (3) letter a, Article 38 paragraph (3) letter b, and Article 39 of Law on Notary Duties, the truth/validity of which was guaranteed by the appearers mentioned above.

Soon after this deed was read by me, Notary, to the aforementioned appearers in the presence of two (2) witnesses of this deed, the minutes of this deed was immediately signed by two (2) witnesses of this deed and I, Notary, as the signing by the appearers as mentioned above was not required in accordance with Article 90 paragraph (2) of the Company Law. This meeting was held outside my, Notary, office namely at the place as mentioned above, opened at 10:30 (ten thirty) and closed at 10:45 (ten forty five). Each identity and authority of the witnesses of this deed was known by me, Notary, namely:
(1) Richard Lumban Tobing, born in Porsea on 15-09-1954 (the fifteenth of September nineteen fifty four), employee of the Notary, residing at Jalan Wika II Number 28-B, Kota Jakarta Selatan, Kecamatan Jagakarsa, Kelurahan Srengseng Sawah, holder of Residential Identification Number 09.5407.150954.0365; and

(2) Charlon Situmeang, born in Tarutung on 20-08-1966 (the twentieth of August nineteen sixty six), employee of the Notary, residing at Permata Hijau Permai Block H 5 number 28, Kota Bekasi, Kecamatan Bekasi Utara, Kelurahan Kaliabang Tengah, holder of the Residential Identification Number 3275032008660020, for this purpose was temporarily in Jakarta.

Thus, anything contained in this deed, which was made in the form of minutes, have been truly understood and were in accordance with the facts, which occurred at a course of the Meeting, which was held in accordance with the Articles of Association of the Company and the Company Law, to be used where necessary by the Meeting participants and stakeholders, as provided under Article 38 paragraph (3) c and the fifth paragraphs of the General Elucidation of Law on Notary Duties.

Made without any amendments.
The Minutes of this deed were duly signed.

Given as the COPY which has the same content.

22 SEP 2011

P. Sutrisno A. Tampubolon